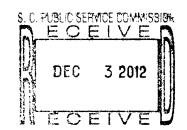
240685





November 30, 2012

Mrs. Jocelyn Boyd Chief Clerk/Administrator South Carolina Public Service Commission 101 Executive Center Dr., Suite 100 Columbia, South Carolina 29210

Dear Mrs. Boyd:

Progress Energy Carolinas' ("PEC") last general rate case was in 1988 in Docket No. 1988-11-E. The Commission's Order No. 88-864 issued in that proceeding required PEC to file quarterly earnings reports based on the Commission's findings in that proceeding containing:

- 1) System Rate of Return on Rate Base Exhibit A1
- 2) South Carolina Rate of Return on Rate Base Exhibit A2
- 3) Return on Common Equity (Allocated to South Carolina Retail) Exhibit B
- 4) Earnings Per Share on Progress Energy Common Stock n/a
- 5) Debt Coverage Ratio or Earnings to Fixed Charges 2.27 times

In compliance with the ORS's request, PEC submits its quarterly earnings report for the 12 months ended September 30, 2012 on a per books and as adjusted basis using jurisdictional allocations based on 2011 data. Also included is a verification of the report.

Attached is a copy of this report, which I request that you stamp and return to me. If you have any questions or concerns, please call me at 919-546-2559.

Sincerely,

M. Scott Foster

Moryn 1. Sul

Manager - PEC Regulatory & Property Accounting

Progress Energy Service Company

c: John Flitter

Enclosure

CERTIFICATION

I, James D. Wiles, state and attest, under penalty of perjury, that the attached quarterly financial report is filed on behalf of Progress Energy Carolinas, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information, and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

The information in this filing is subject to and should be read in conjunction with all filings made by Progress Energy, Inc. with the SEC that contain information related to Progress Energy, Inc.'s and/or Progress Energy Carolinas, Inc.'s 2012 financial results, copies of which can be obtained at http://www.sec.gov/edgar.

ane	, 0.	Wille	
James D. Wiles Vice President – A	ccounting		
Novem Date Signed	Ja 26	, 2012	

CERTIFICATION

I, Clark S. Gillespy, state and attest, under penalty of perjury, that the attached quarterly financial report is filed on behalf of Progress Energy Carolinas, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information, and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein. and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

The information in this filing is subject to and should be read in conjunction with all filings made by Progress Energy, Inc. with the SEC that contain information related to Progress Energy, Inc.'s and/or Progress Energy Carolinas, Inc.'s 2012 financial results, copies of which can be obtained at http://www.sec.gov/edgar.

Clark S. Gillespy

State President - South Carolina

November 19, 20

Date Signed

Subscribed and Sworn to before me this ______/9__ day of November. 20 (2

My Commission Expires: October 31, 2013

PROGRESS ENERGY CAROLINAS SC QUARTERLY REPORT PER BOOKS AND ADJUSTED COS STUDY FOR THE TEST YEAR ENDED SEPTEMBER 30, 2012

SYSTEM TOTAL - ELECTRIC OPERATIONS

	SYSTEM TOTAL - ELECTRIC OPERATIONS				
DESCRIPTION	TOTAL PER BOOKS	ADJUSTMENTS	TOTAL WITH ADJUSTMENTS		
(1)	(2)	(3)	(4) \$		
NET OPERATING REVENUE	4,574,706,952	-	4,574,706,952		
OPERATING EXPENSE:					
NET O&M EXPENSES	3,214,649,013	29,056,381	3,243,705,394		
DEPRECIATION	527,386,887	15,181,733	542,568,620		
AXES (OTHER THAN INCOME)	215,700,973	4,134,490	219,835,463		
NCOME TAX - STATE	1,913,176	1,327,049	3,240,225		
NCOME TAX - FEDERAL	(9,614,386)	(35,573,202)	(45,187,588		
PROV. FOR DEFERRED TAXES	180,655,570	22,551,497	203,207,067		
NVESTMENT TAX CREDIT	(5,730,816)	-	(5,730,816		
OTAL OPERATING EXPENSE	4,124,960,417	36,677,948	4,161,638,365		
NCOME FOR RETURN:					
OPERATING INCOME	449,746,535	(36,677,948)	413,068,587		
USTOMER GROWTH	2,044,359	(166,723)	1,877,636		
NTEREST ON CUST. DEPOSITS CARRIS DEFERRAL AMORT.	(7,508,161)	-	(7,508,161 -		
OTAL INCOME FOR RETURN	444,282,733	(36,844,671)	407,438,062		
RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE PLANT HELD FOR FUTURE USE RESERVE FOR DEPRECIATION	18,342,398,261 18,163,351 (9,157,848,807)	780,092,519 - (15,181,733)	19,122,490,780 18,163,351 (9,173,030,540		
MET PLANT IN SERVICE	9,202,712,805	764,910,787	9,967,623,592		
UCLEAR FUEL INVENTORY	451,782,578	- · · · -	451,782,578		
OFFERRED TAXES - LIB. DEPR.	(2,111,054,761)	164,191,334			
EGULATORY ASSETS ORKING CAPITAL:	1,057,266,656	(164,191,334)	893,075,322		
MATERIALS & SUPPLIES	754,477,631	(5,864,187)	748,613,444		
CASH WORKING CAPITAL	453,208,254	-	453,208,254		
UNCLAIMED REFUNDS	-	-	,,		
PREPAYMENTS	17,565,463	-	17,565,463		
TAX ACCRUALS	(30,512,448)	_	(30,512,448		
CUSTOMER DEPOSITS	(118,806,995)	-	(118,806,995		
OPERATING RESERVES	(746,249,267)	_	(746,249,267		
CUSTOMER ADVANCES FOR CONSTR.	(14,675,863)	-	(14,675,863		
UNAMORTIZED PROJECTS OTAL WORKING CAPITAL	- 315,006,775	(5,864,187)	309,142,588		
TOTAL RATE BASE	8,915,714,053	759,046,600	9,674,760,653		
RATE OF RETURN (%)	4.98		4.21		

PROGRESS ENERGY CAROLINAS SC QUARTERLY REPORT PER BOOKS AND ADJUSTED COS STUDY FOR THE TEST YEAR ENDED SEPTEMBER 30, 2012

S.C. RETAIL TOTAL - ELECTRIC OPERATIONS

OPERATING EXPENSES NET OAM EXPENSES S160,340,039 S1,321,463 S163,661,502 DEPRECIATION 64,800,547 TAXES (OTHER THAN INCOME) TOXINCOME TAX - FEDERAL (4,668,770) (4,140,551) (641,106) TOXINCOME TAXES TOXINCETHIN TAXES TOXINCETHIN TAXES TOXINCETHIN TAXES TOXINCETHIN TAXES TOXINCOME FOR RETURN: TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: S2,667 (606,705) TOXINCOME FOR RETURN TOXINCOME FOR PUTURE USE 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NOT PLANT IN SERVICE 1,056,552,072 85,034,428 1,241,586,500 NUCLEAR FUEL INVENTORY DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 10,099,398 DEFERRED TAXES - LIB. DEPR. CASH WORKING CAPITAL TOXINCOME FOR CONSTR. (1,099,398 TOXINCOMENTING CAPITAL TOXINCOMENTING CAPITAL TOXINCOMENTING CAPITAL TOXINCOMENT CAPITAL TO		5.C. RETAIL TOTAL - ELECTRIC OPERATIONS					
(1) (2) (3) (4) (5) (8) (7) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1			ADJUSTMENTS	ADJUSTMENTS			
S 5 S NET OPERATING REVENUE 512,649,492 - 512,649,492 OPERATING EXPENSE: NET OAM EXPENSES 360,340,039 3,321,463 363,661,502 DEPRECIATION 64,800,547 1,733,747 66,534,294 TAXES (OTHER THAN INCOME) 16,585,464 459,846 17,045,310 INCOME TAX - 5TATE 655,725 433,958 1,089,683 INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,809,321) PROV. FOR DEFERRED TAXES 23,268,975 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) - 60,7827 25,876,802 INCOME FOR RETURN: OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) - (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 DEFFERED TAXES - LIB, DEFR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,892 CASH WORKING CAPITAL: 83,662,280 (662,886) 83,019,394 CASH WORKING CAPITAL: 52,054,093 - 52,054,093 UNCLAIMED REFURNS 71,056,655,756 (3,507,556) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625	(1)	(2)	(3)				
NET OPERATING REVENUE 512,649,492 512,649,492 OPERATING EXPENSE: NET OAM EXPENSES 360,340,039 3,321,463 363,661,502 DEPRECIATION 64,800,547 1,733,747 66,534,294 TAXES (OTHER THAN INCOME) 16,585,464 459,846 17,045,310 INCOME TAX - STATE 655,725 433,958 1,089,683 INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,809,321 PROV. FOR DEFERRED TAXES 23,268,975 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) - (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) - (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 - 2,020,163 RESERVE FOR DEFRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 1,725,365 (252,174,195) ERECTRIC APPRAIR MATERIALS & SUPPLIES 83,692,280 (662,886) 83,019,394 CASH MORKING CAPITAL: MATERIALS & SUPPLIES 83,692,280 (662,886) 83,019,394 CASH MORKING CAPITAL 52,054,093 (52,054,093) LUNCLAIMED REFUNDS 72,094,645) PREPAYMENTS 2,019,236 (3,507,556) (3,507,556) CUSTOMER DEPOSITS (18,096,465) CUSTOMER DEPOSITS (18,096,465) CUSTOMER DEPOSITS (18,096,465) CUSTOMER DEPOSITS (19,06,465) CUSTOMER DEPOSITS (19,196,845) (1,916,845) CUSTOMER DEPOSITS (19,196,845) (19,196,845) CUSTOMER DEPOSITS (1							
OPERATING EXPENSES NET OAM EXPENSES S160,340,039 DEPRECIATION 64,800,547 1,733,747 66,534,294 DEPRECIATION 16,585,464 459,846 17,045,294 INCOME TAX - STATE 655,725 433,958 1,089,683 INCOME TAX - FEDERAL (4,668,770) (4,140,551) PROV. FOR DEPRERED TAXES 23,268,975 10,007,007 DEPARETING EXPENSE 460,340,274 14,16,290 464,756,563 INCOME FOR RETURN: TOTAL OPERATING EXPENSE 460,340,274 4,416,290 47,892,929 CUSTOMER GROWTH 82,667 C(69,799) 75,688 INTEREST ON CUST. DEPOSITS (606,705) 1ARRIES DEPERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 CH4,423,269) FARTE BASE: PLANT IN SERVICE PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE PLANT IN SERVICE PLANT IN SERVICE 1,056,552,072 RESERVE FOR DEPRECIATION (1,057,315,389) DEFERRED TAXES - LIB. DEPR. (270,899,560) REGULATORY ASSETS (143,323,521 UNCLEAR FUEL INVENTORY DEPRAYMENTS CASH MORKING CAPITAL CASH MARKED SERVES (ASSE,207,056) CASH MORKING CAPITAL CASH MARKED SERVES (ASSE,207,056) CASH MORKING CAPITAL CASH MORKING CA	NET OPERATING REVENUE	512,649,492	-	512,649,492			
NET CAM EXPENSES 360,340,039 3,321,463 363,661,502 DEPRECIATION 64,800,547 1,733,747 66,534,294 TAXES (OTHER THAN INCOME) 16,585,464 459,846 17,045,310 INCOME TAX - STATE 655,725 433,958 1,089,683 INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,899,321 PROV. FOR DEFERRED TAXES 23,268,975 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) - (641,706 TOTAL OPERATING EXPENSE 460,340,274 4,416,290 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) - (606,705 INTEREST ON CUST. DEPOSITS (606,705) - (606,705 TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 - (2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,566,500 NUCLEAR FUEL INVENTORY 51,069,398 51,069,398 DEFERRED TAXES - LIB. DEFR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL 52,054,093 - (2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) (1,916,845) TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (*) ** ** ** ** ** ** ** ** ** ** ** ** *	OPERATING EXPENSE:						
DEPRECIATION 64,800,547 1,733,747 66,534,294 TAXES (OTHER THAN INCOME) 16,585,464 459,846 17,045,310 INCOME TAX - STATE 655,725 433,958 1,089,681 INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,809,321 PROV. FOR DEPERRED TAXES 23,268,975 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) (641,706) (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) (606,705) (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 51,069,398 DEFFRRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 UNICLAIMED REFUNDS 1,069,4651 - 2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (18,096,465) - (16,996,465) OPERATING RESERVES (18,096,465) - (10,916,845) UNANORTING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625		360 340 039	2 201 462	2 - 2 - 4 - 4 - 4 - 4			
TAXES (OTHER THAN INCOME) INCOME TAX - FATET 655,725 A33,958 I,089,693 INCOME TAX - FEDERAL (4,668,770) (4,1140,551) (8,809,321 PROV. FOR DEFERRED TAXES 23,268,975 INVESTMENT TAX CREDIT (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME CUSTOMER GROWTH 82,667 A4,416,290 A7,892,929 CUSTOMER GROWTH 82,667 A66,705) A7,868,705 INTEREST ON CUST. DEPOSITS A66,705) FATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE AFERDATE AND AND AND AND ASSETS NUCLEAR FUEL INVENTORY NET PLANT IN SERVICE 1,056,552,072 NUCLEAR FUEL INVENTORY S1,069,398 EFFERDATAXES - LIB. DEPR. A736,928 A736,928 A736,939 DEFERRED TAXES - LIB. DEPR. A756,552 A776,802 A776,802 A776,802 A776,802 A776,802 A778,802 A77			-,,				
INCOME TAX - STATE 655,725 433,958 1,089,683 INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,809,321) PROV. FOR DEFERRED TAXES 23,268,975 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) - (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 - 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 - 51,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: WATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLABED REFUNDS - 52,054,093 PREPAYMENTS 2,019,236 - 2,019,236 CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (18,096,465							
INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,809,321 PROV. FOR DEFERRED TAXES 23,268,975 2,607,827 25,876,802 (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCESTMENT TAX CREDIT (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) - (606,705) + (606,	TMCOME TAV CHATE			= - / /			
INCOME TAX - FEDERAL (4,668,770) (4,140,551) (8,809,321 PROV. FOR DEFERRED TAXES 23,268,975 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) 25,8076,8027 25,8076,802 INVESTMENT TAX CREDIT (641,706) (641	INCOME DAY DEPORAT		433,958	1,089,683			
INVESTMENT TAX CREDIT (641,706) 2,607,827 25,876,802 INVESTMENT TAX CREDIT (641,706) (641,706) (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) (606,705) (606,705) HARRIS DEFERRAL AMORT. (606,705) (707,705) TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 51,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: 32,054,093 52,054,093 CASH WORKING CAPITAL 52,054,093 52,054,093 PREPAYMENTS 2,019,236 52,054,093 TAX ACCRUALS (3,507,556) 63,3507,556) OPERATING RESERVES (85,281,776) 62,019,236 CUSTOMER DEPOSITS (18,096,465) 67,556; CUSTOMER RESERVES (85,281,776) 685,281,776; CUSTOMER RESERVES (85,281,776) 662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625	INCOME TAX - FEDERAL		(4,140,551)	(8,809,321)			
INVESTMENT TAX CREDIT (641,706) (641,706) TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) - (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 - 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 - 51,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLAIMED REFUNDS PREPAYMENTS 2,019,236 - 2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) OPERATING RESERVES (85,281,776) - (85,281,776) OPERATING RESERVES (85,281,776) - (1,916,845) UNCAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625			2,607,827	25.876.802			
TOTAL OPERATING EXPENSE 460,340,274 4,416,290 464,756,563 INCOME FOR RETURN: OPERATING INCOME 52,309,218 (4,416,290) 47,892,929 CUSTOMER GROWTH 82,667 (6,979) 75,688 INTEREST ON CUST. DEPOSITS (606,705) (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLBAR FUEL INVENTORY 51,069,398 5 51,069,398 DEFERRED TAXES - LIB. DEFR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 52,054,093 UNCLARMED REFUNDS 6 52,054,093 52,054,093 UNCLARMED REFUNDS 7 52,054,093 52,094,094 UNCLARMED REFUNDS 7 5	INVESTMENT TAX CREDIT		-	(641,706)			
INCOME FOR RETURN: OPERATING INCOME OPERATING INCOME OPERATING INCOME OPERATING INCOME S2,309,218 (4,416,290) 47,892,929 75,688 82,667 (6,979) 75,688 (606,705) - (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 FATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE PLANT HELD FOR FUTURE USE 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 WORKING CAPITAL: MATERIALS & SUPPLIES CASH WORKING CAPITAL MATERIALS & SUPPLIES ASAGE AND	TOTAL OPERATING EXPENSE	460,340,274	4,416,290				
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CUSTOMER GROWTH INTEREST ON CUST. DEPOSITS (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 75,688 (606,705) HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE ELECTRIC PLANT IN SERVICE PLANT HELD FOR FUTURE USE 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) REGULATORY ASSETS 143,323,521 (18,261,679) WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) R3,019,394 CASH WORKING CAPITAL 52,054,093 UNCLAIMED REFUNDS PREPAYMENTS 2,019,236 - 2,019,236 TAX ACCRUALS (3,507,556) CUSTOMER DEPOSITS (18,096,465) OPERATING RESERVES (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625							
HARRIS DEFERRAL AMORT. TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE ELECTRIC PLANT IN SERVICE ELECTRIC PLANT IN SERVICE ELECTRIC PLANT IN SERVICE 1,056,552,072 NUCLEAR FUEL INVENTORY NUCLEAR FUEL INVENTORY DEFERRED TAXES - LIB. DEPR. (270,899,560) REGULATORY ASSETS WORKING CAPITAL: MATERIALS & SUPPLIES MATERIALS & SUPPLIES BA,682,280 CASH WORKING CAPITAL MATERIALS & SUPPLIES TAX ACCRUALS CUSTOMER DEPOSITS CUSTOMER DEPOSITS CUSTOMER DEPOSITS CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)		82,667	(6,979)				
TOTAL INCOME FOR RETURN 51,785,180 (4,423,269) 47,361,912 RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE 2,111,847,298 86,763,403 2,198,610,701 PLANT HELD FOR FUTURE USE 2,020,163 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) (1,728,975) (1,059,044,364) NET PLANT IN SERVICE 1,056,552,072 85,034,428 1,141,586,500 NUCLEAR FUEL INVENTORY 51,069,398 DEFFERED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLAIMED REPUNDS PREPAYMENTS 2,019,236 - 2,019,236 CUSTOMER DEPOSITS (18,096,465) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (18,096,465) UNANORITZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625	INTEREST ON CUST. DEPOSITS	(606,705)	-				
RATE BASE: PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE	HARRIS DEFERRAL AMORT.	-	-	-			
PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE ELECTRIC PLANT IN SERVICE PLANT HELD FOR FUTURE USE 2,020,163 RESERVE FOR DEPRECIATION (1,057,315,389) NET PLANT IN SERVICE NUCLEAR FUEL INVENTORY SI,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) REGULATORY ASSETS WORKING CAPITAL: MATERIALS & SUPPLIES CASH WORKING CAPITAL UNCLAIMED REFUNDS PREPAYMENTS TAX ACCRUALS CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)	TOTAL INCOME FOR RETURN	51,785,180	(4,423,269)	47,361,912			
NET PLANT IN SERVICE NUCLEAR FUEL INVENTORY DEFERRED TAXES - LIB. DEPR. REGULATORY ASSETS WORKING CAPITAL: MATERIALS & SUPPLIES CASH WORKING CAPITAL DEFPAYMENTS TAX ACCRUALS CUSTOMER DEPOSITS CUSTOMER DEPOSITS CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 RATE OF RETURN (%) 1,056,552,072 85,034,428 1,141,586,500 1,069,398 1,141,586,500 1,14,158,600 1,141,586,500 1,141,586,500 1,141,586,500 1,141,58,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,141,586,500 1,141,586,500 1,141,586,500 1,141,586,500 1,141,141,586,500 1,141,58	PLANT IN SERVICE: ELECTRIC PLANT IN SERVICE PLANT HELD FOR FUTURE USE	2,020,163	-	2,020,163			
NUCLEAR FUEL INVENTORY 51,069,398 - 51,069,398 DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLAIMED REFUNDS - 2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) UNAMORTIZED PROJECTS - (1,916,845) TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625	NUM DI AND IN CODUTOR						
DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLAIMED REFUNDS - 2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) UNAMORTIZED PROJECTS - (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625				1,141,586,500			
DEFERRED TAXES - LIB. DEPR. (270,899,560) 18,725,365 (252,174,195) REGULATORY ASSETS 143,323,521 (18,261,679) 125,061,842 WORKING CAPITAL: MATERIALS & SUPPLIES 83,682,280 (662,886) 83,019,394 CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLAIMED REFUNDS 2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) UNAMORTIZED PROJECTS (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625			-	51,069,398			
WORKING CAPITAL: MATERIALS & SUPPLIES CASH WORKING CAPITAL UNCLAIMED REFUNDS PREPAYMENTS CUSTOMER DEPOSITS CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 RATE OF RETURN (%) 125,061,842 (18,261,679) 125,061,842 (18,261,679) 125,061,842 (18,261,679) 125,061,842 (18,261,679) 125,061,842 (18,261,679) 125,061,842 (18,261,679) 125,061,842 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (662,886) 83,019,394 (3,507,556) (18,096,465) (18,096,465) (18,096,465) (19,16,845) (1,916,845)		(270,899,560)	18,725,365	(252,174,195)			
MATERIALS & SUPPLIES MATERIALS & SUPPLIES CASH WORKING CAPITAL UNCLAIMED REFUNDS PREPAYMENTS CUSTOMER DEPOSITS CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 COSTOMER DATE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)	· · · · · · ·	143,323,521	(18,261,679)	125.061.842			
CASH WORKING CAPITAL 52,054,093 - 52,054,093 UNCLAIMED REFUNDS - 52,054,093 PREPAYMENTS 2,019,236 - 2,019,236 CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) UNAMORTIZED PROJECTS - (1,916,845) TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625			. ,	,,			
CASH WORKING CAPITAL UNCLAIMED REFUNDS PREPAYMENTS TAX ACCRUALS CUSTOMER DEPOSITS OPERATING RESERVES CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625		83,682,280	(662.886)	02 010 204			
UNCLAIMED REFUNDS PREPAYMENTS 2,019,236 TAX ACCRUALS CUSTOMER DEPOSITS OPERATING RESERVES CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625	CASH WORKING CAPITAL	·	(
PREPAYMENTS 2,019,236 - 2,019,236 TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) UNAMORTIZED PROJECTS - (1,916,845) TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625		-		52,054,033			
TAX ACCRUALS (3,507,556) - (3,507,556) CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) UNAMORTIZED PROJECTS - (662,886) 28,290,081 TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625		2 010 226	-	-			
CUSTOMER DEPOSITS (18,096,465) - (18,096,465) OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. (1,916,845) - (1,916,845) UNAMORTIZED PROJECTS - (662,886) 28,290,081 TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625			-				
OPERATING RESERVES (85,281,776) - (85,281,776) CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS - (1,916,845) TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625			-				
CUSTOMER ADVANCES FOR CONSTR. UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL TOTAL RATE BASE (85,281,776) (1,916,845) - (1,916,845) - (1,916,845) - (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625			-	(18,096,465)			
UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)			-	(85,281,776)			
UNAMORTIZED PROJECTS TOTAL WORKING CAPITAL 28,952,967 (662,886) 28,290,081 TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)	CUSTOMER ADVANCES FOR CONSTR.	(1,916,845)	-				
TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)		-	-	· = · · · · · -			
TOTAL RATE BASE 1,008,998,398 84,835,227 1,093,833,625 RATE OF RETURN (%)	TOTAL WORKING CAPITAL			28,290,081			
RATE OF RETURN (%) 5.13 4.33	TOTAL RATE BASE	·					
	RATE OF RETURN (%)	5.13		4.33			

PROGRESS ENERGY CAROLINAS S.C. QUARTERLY REPORT S.C. RETAIL - RETURN ON COMMON EQUITY FOR THE TEST YEAR ENDED SEPTEMBER 30, 2012

THOUSE STATE OF THE STATE OF TH
"PER BOOKS"

	TOTAL COM CAPITALIZA			NET OPERATING INCOME \$	
DESCRIPTION	AMOUNT \$	RATIO RATE BASE	RATE EARNED %		
(1)	(2)	(3)	(4)	(5)	(6)
LONG-TERM DEBT	4,685,066,627	46.53%	469,486,955	4.31%	20,234,888
PREFERRED STOCK	59,333,982	0.59%	5,953,091	5.33%	317,300
COMMON EQUITY	5,324,273,204	52.88%	533,558,353	5.85%	31,232,992
TOTAL CAPITALIZATION	10.068.673.813	100.00%	1,008,998,398		51,785,180

'	TOTAL COMPANY CAPITALIZATION			' 	NET
DESCRIPTION	AMOUNT \$	RATIO	S.C. RETAIL RATE BASE \$	RATE EARNED %	OPERATING INCOME \$
(1)	(2)	(3)	(4)	(5)	(6)
LONG-TERM DEBT	4,685,066,627	47.07%	514,867,487	4.31%	22,190,789
PREFERRED STOCK	59,333,982	0.60%	6,563,002	5.33%	349,808
COMMON EQUITY	5,207,951,097	52.33%	572,403,136	4.34%	24,821,315
TOTAL CAPITALIZATION	9,952,351,706	100.00%	1,093,833,625		47,361,912

"ADJUSTED"